



B E A C H T O W N

BEACHTOWN COMMUNITY FOUNDATION CORPORATION
11522 Katy Freeway, Suite 100
Houston, TX 77043

**SUBDIVISION INFORMATION, INCLUDING
RESALE CERTIFICATE FOR PROPERTY SUBJECT TO
MANDATORY MEMBERSHIP IN A PROPERTY OWNERS' ASSOCIATION**
(Chapter 207, Texas Property Code)

Resale Certificate concerning the Property (including any common areas assigned to the Property) located at 1649 Seaside Dr. (Street Address), (lots 21- 23, block 8) City of Galveston, County of Galveston, Texas, prepared by Beachtown Community Foundation Corporation, a Texas non-profit corporation (the "Association").

A. **RIGHT OF FIRST REFUSAL.** The Property is not subject to a right of first refusal or other restraint contained in the Master Declaration of Covenants, Conditions, and Restrictions for Beachtown Galveston dated July 12, 2006, and recorded under Galveston County Clerk's File Number 2006046960 (the "Master Declaration") that restricts the owners' rights to transfer the owners' property.

B. **ASSESSMENTS.** The current regular assessment for the Property is \$1,127.00 per lot/per year. All assessments and fees are subject to change. The following are additional fees associated with the lots as specified in the Master Declaration:

- Mowing fee: \$0.00 per lot/per year
- Construction deferral fee for 2010: \$0.00 per lot/per year
- An additional \$200 fee will be assessed in the event a swimming pool or other common facilities are constructed

NOTE: The construction deferral fee is a cumulative fine per year. Please refer to Article XI Section 12 of the Master Declaration for a more comprehensive understanding of this fee.

Initial Purchase Date of the Property from Declarant: February 28, 2005
Date the Property was accepted by the City of Galveston: June 15, 2005

C. SPECIAL ASSESSMENT: There is a special assessment of \$1,225.00 per lot which has been paid in full.

D. AMOUNTS OWNING TO THE ASSOCIATION: The total of all amounts due and unpaid to the Association that are attributable to the Property through third (3rd) quarter 2011 is \$845.25.

E. CAPITAL EXPENDITURES. The capital expenditures approved by the Association for its current fiscal year are \$0.00.

F. RESERVES. The amount of reserves for capital expenditures is \$0.00. Reserves for replacement of common facilities will be established by the Association from time to time as insurance is not available or cost prohibitive for the majority of common facilities.

G. UNSATISFIED JUDGEMENTS: Unsatisfied judgments against the Association total \$0.00.

H. PENDING LAWSUITS: The Association's board of directors has no actual knowledge of any suits pending against the Association. The style and cause number of each pending suit is: N/A.

I. VIOLATIONS OF GOVERNING DOCUMENTS: The Association's board of directors has no actual knowledge of conditions on the Property in violation of the Master Declaration or the bylaws or rules of the Association. The Association's board of directors has has no actual knowledge of conditions on the Property in violation of the architectural guidelines specified in the Pattern Book. Known violations are: N/A.

J. HEALTH OR BUILDING CODE VIOLATIONS: The Association has not received notice from any governmental authority regarding health or building code violations with respect to the Property or any common areas or common facilities owned or leased by the Association.

K. TRANSFER FEES: The Association fees resulting from the transfer of the Property are \$250.00 in addition to a \$75.00 resale certificate issuance fee, payable to Beachtown Community Foundation Corporation and the check can be sent to 11522 Katy Freeway Suite 100, Houston, TX 77043.

L. MANAGING AGENT: The Association's managing agent is Chad Murphy.

Mailing Address: 11522 Katy Freeway Suite, 100 Houston, TX 77043

Telephone: 713-621-2929 ext. 206 Fax: 713-621-4391

Email: cmurphy@iuiproperties.com

M. FORECLOSURE: The restrictions do allow for foreclosure of the Association's lien on the Property for failure to pay assessments.

N. ADDITIONAL AMENITIES. All amenities and recreational facilities being offered in the Beachtown Galveston subdivision are currently in existence. Additional amenities may be added to the Beachtown Galveston subdivision in the future and additional fees may be assessed in the event such additions are constructed as set forth in the Master Declaration.

O. ARCHITECTURAL CONTROL. Pursuant to the Master Declaration, no building, structure, dune walkover, fence, wall, or other improvements shall be commenced, erected, constructed, placed or maintained upon a Lot, nor shall any exterior addition to or change or alteration therein be made until the detailed plans and specifications therefore shall have been submitted to and approved in writing by the Town Architect and it must be in full compliance with the Beachtown Galveston Pattern Book (as defined in the Master Declaration and herein so called). Buyer is advised that the Town Architect (as defined in the Master Declaration and herein so called) shall have full power and authority to reject any plans and specifications that do not comply with the Pattern Book or meet its minimum construction requirements, including that criteria adopted for building disaster resistant homes (i.e. the Institute for Business and Home Safety ("IBHS")). The Town Architect may reject any plans submitted for review that, in its sole discretion, do not satisfy the architectural design requirements or that might not be compatible with the design or overall character and aesthetics of the Beachtown Galveston subdivision. Please contact the Association if a Pattern Book needs to be purchased as they are available for \$2,000. In addition, a copy of the Pattern Book is available for review at the Beachtown Sales Office at 630 Beachtown Dr. Galveston, TX 77550 during normal operating hours at no charge. All construction within the Beachtown Galveston subdivision must meet the Fortified for Safer Living construction standards and must receive certification by IBHS. It is imperative that prospective Lot purchasers read and understand the Master Declaration, Pattern Book, and all governing documents for the Beachtown Galveston subdivision prior to closing.

P. SIGNS. No billboards, sign boards, unsightly objects, or advertising displays of any kind shall be installed, maintained or permitted to be erected and/or remain on any Lot, commercial or residential, located within the Beachtown Galveston subdivision except those pre-approved or pre-designed by the Association or the Declarant. To clarify no "For Sale" signs and/or rent information of any kind is permitted on any signage within the Beachtown Galveston subdivision.

Q. The Property is located in the Galveston Grand Beach Management District. Additional taxes may be levied by Galveston Grand Beach Management District in the future.

REQUIRED ATTACHMENTS:

1. Master Declaration
2. Rules
3. Bylaws
4. Current Balance Sheet
5. Current Operating Budget
6. Certificate of Insurance concerning Property and Liability Insurance for Common Areas and Facilities
7. Any Governmental Notices of Health or Housing Code Violations

NOTICE: The above Subdivision Information may change and additional information may be added at any time and without notice.

Name of the Association: Beachtown Community Foundation Corporation

By: 

Print Name: Reza Shalchi

Title: Director

Date: 8-1-11

Mailing Address: 11522 Katy Freeway, Suite 100, Houston, TX 77043

Email: info@beachtowncommunity.org

BEACHTOWN COMMUNITY FOUNDATION CORP.
2011 Budget

Revenue	
HOA Dues *	188,209
Mowing	16,350
Architectural Review Fees	6,000
Construction Deferral Fees	104,000
Reserve for Bad Debt	(30,000)
Total Revenue	284,559
Expenses	
HOA Administration	10,800
Town Architect Review Fees	6,000
Utilities Water	41,000
Utilities Electricity	24,000
Irrigation/Communication	1,400
Professional - Legal & Accounting	34,000
Maintenance - Painting/electrical/sidewalks	15,000
Landscaping - Mowing & Maintenance, Seasonal planting, mulching & Fertilizer	125,000
Mosquito Control	10,000
Patrol & surveillance	102,000
Insurance - General Liability & Dir	3,879
Bank Charges & Taxes	650
Total Expenses	373,729
Operation Surplus (Deficit)	(89,170)

*Projected HOA dues for 2011 (\$1,127 / lot)

ACORD CERTIFICATE OF LIABILITY INSURANCE

OP ID PH
BEACH-3

DATE (MM/DD/YYYY)
02/08/11

PRODUCER Insurance Alliance 1776 Yorktown, Ste 200 Houston TX 77056 Phone: 713-966-1776 Fax: 713-966-1700	THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.	
	INSURERS AFFORDING COVERAGE	NAIC #
INSURED Beachtown Galveston Community Foundation GRP 11522 Katy Freeway, #100 Houston TX 77043	INSURER A:	Essex Insurance Company
	INSURER B:	
	INSURER C:	
	INSURER D:	
	INSURER E:	

COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR ADD'L	INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS	
A		GENERAL LIABILITY	CL420402745	11/29/10	11/29/11	EACH OCCURRENCE	\$ 1000000
		<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY				DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 100000
		<input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR				MED EXP (Any one person)	\$ 5000
						PERSONAL & ADV INJURY	\$ 1000000
						GENERAL AGGREGATE	\$ 2000000
						PRODUCTS - COMP/OP AGG	\$ incl
						GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC	
		AUTOMOBILE LIABILITY				COMBINED SINGLE LIMIT (Ea accident)	\$
		<input type="checkbox"/> ANY AUTO				BODILY INJURY (Per person)	\$
		<input type="checkbox"/> ALL OWNED AUTOS				BODILY INJURY (Per accident)	\$
		<input type="checkbox"/> SCHEDULED AUTOS				PROPERTY DAMAGE (Per accident)	\$
		<input type="checkbox"/> HIRED AUTOS					
		GARAGE LIABILITY				AUTO ONLY - EA ACCIDENT	\$
		<input type="checkbox"/> ANY AUTO				OTHER THAN EA ACC	\$
						AUTO ONLY: AGG	\$
		EXCESS/UMBRELLA LIABILITY				EACH OCCURRENCE	\$
		<input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE				AGGREGATE	\$
		<input type="checkbox"/> DEDUCTIBLE					\$
		<input type="checkbox"/> RETENTION \$					\$
							\$
		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY				WC STATU-TORY LIMITS	OTH-ER
		ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED?				E.L. EACH ACCIDENT	\$
		If yes, describe under SPECIAL PROVISIONS below				E.L. DISEASE - EA EMPLOYEE	\$
						E.L. DISEASE - POLICY LIMIT	\$
	OTHER						

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS

CERTIFICATE HOLDER

FORIN-1

For Information Purposes Only

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 10 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE

Harlan J. Berger

IMPORTANT

If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

DISCLAIMER

The Certificate of Insurance on the reverse side of this form does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.

BEACHTOWN COMMUNITY FOUNDATION CORPORATION

11522 Katy Freeway - Suite 100 Houston, Texas 77043 713-621-2929 Ext. 206
beachtown.com

Invoice

August 1, 2011

Cara Halbirt
P. O. Box 110919618
Sioux Falls, SD 57186

Dues & Fees

Village I, Section I Block(s) - 8 Lot(s) - 21, 22, 23

Description	Amount
<u>Current Charges</u>	
Maintenance Dues (3rd Quarter 2011)	845.25
<hr/>	
Total Current Charges:	\$ 845.25
Transfer Fee	\$ 250.00
Resale Certificate	\$ 75.00

Please Pay This Amount \$ 1,170.25